

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

United States of America,

versus

Elchonon “Elie” Schwartz.

Criminal Action Number
1:24-cr-371-SDG

Motion to Continue Voluntary Surrender

On May 19, 2025, the Court sentenced Mr. Schwartz to 87 months of imprisonment, to be followed by 3 years of supervised release. (Doc. 23, 24). Without objection, the Court allowed Mr. Schwartz to remain on bond and to self-surrender. (Doc. 25). On June 26, the BOP ordered him to report to begin serving his sentence on July 23. (Doc. 28).

Mr. Schwartz now moves the Court to delay his report date until September 15, for three reasons. First, to allow time for Mr. Schwartz to conclude the parallel SEC action against him. This civil case has been in process since before the criminal charges were brought. Mr. Schwartz is represented by counsel who has been diligently pursuing a settlement. She anticipates that the deal will be finalized early next week or the week after at the latest. Once the agreement is finalized, it

must be approved up the chain at the SEC, which is estimated to take four to six weeks. Mr. Schwartz will then need to sign the settlement papers. Thus, that case should be completed by late August.

Second, Mr. Schwartz is the plaintiff in a civil case in which he has sued the insurance company with which he has a homeowner's policy for a property in Englewood, NJ. The property has been pledged to the bankruptcy trustee overseeing the liquidation of Mr. Schwartz's and his company's assets for the benefit of the investor victims. The insurance company refused to pay on a flooding claim. The court has now set the case down for a settlement conference on August 18, 2025, and ordered Mr. Schwartz to be personally present. (*See Schwartz v. Vault E&S Insurance Co.*, S.D.N.Y. #1:23-cv-7485, Doc. 30.) Mr. Schwartz's understanding from counsel is that a settlement is highly likely, and that after the conference, it will take another week or two to complete the necessary paperwork. Thus, that case should be completed by early September.

Finally, Mr. Schwartz is in the process of making living and financial arrangements for the support of his wife and baby, and four

youngest children from his first marriage. He estimates he will be able to complete this in another 45 to 60 days, i.e. by mid- to late-August.

Dated: This 2nd day of July, 2025.

Respectfully submitted,

s/ Colin Garrett

State Bar No: 141751

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